

From: Stephan Schlaepfer <stephano@accelerate.com>
Sent: Monday, February 8, 2010 12:49 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Hello,

With all respect, I am sending to you this mail expressing my opinion about the CFTC idea. You forbade the hedging of trades, a measure which affected negatively the small investors and traders, now you want to change the leverage conditions. Once again, you are attacking the small investors with this measure, for me and for a lot of traders the proposal is the end of our trading. Trading with a 10:1 leverage is impossible for small investors. The big banks which has caused a terrible financial crisis are the winners again, because they can continue making their business, but the small traders not. United States is a symbol of liberty, but with the proposal of reducing the leverage you are attacking our free will. We should have our freedom to use our own money how we like, but with your measures we, the small traders, will be excluded from forex trading. You are causing a high damage to the US-Brokers, too, because all traders will change to european brokers. **I am totally against your proposal**, and please, do not decide against the voice of thousands of traders.

Regards,
Stephan Schl